



CERTIFIED FINANCIAL PLANNER BOARD OF STANDARDS, INC.

Provided Tax Tables

The tax tables below are provided in the exam booklets for the March 2014 CFP® Certification Examination.

Beginning in March of 2014, the Spring administration of the CFP® Certification Examination will utilize rates, tables and applicable tax law of the prior year. The Summer administration of the exam utilizes the current year's tax rates, tables and applicable tax law.

Example:

The March 2014 administration of the CFP® Certification Examination will utilize 2013 tax law. The July and November 2014 exam will utilize 2014 tax law.

Single**2013**

Taxable Income					
Over	But Not Over	Pay	+	% on Excess	of the amount over--
\$ 0--	\$ 8,925	\$ 0		10%	\$ 0
8,925--	36,250	892.50		15	8,925
36,250--	87,850	4,991.25		25	36,250
87,850--	183,250	17,891.25		28	87,850
183,250--	398,350	44,603.25		33	183,250
398,350--	400,000	115,586.25		35	398,350
400,000--	-----	116,163.75		39.6	400,000

Married Filing Jointly**2013**

Taxable Income					
Over	But Not Over	Pay	+	% on Excess	of the amount over--
\$ 0--	\$ 17,850	\$ 0		10%	\$ 0
17,850--	72,500	1,785.00		15	17,850
72,500--	146,400	9,983.00		25	72,500
146,400--	223,050	28,457.50		28	146,400
223,050--	398,350	49,919.50		33	223,050
398,350--	450,000	107,768.50		35	398,350
450,000--	-----	125,846.00		39.6	450,000

Married Filing Separately**2013**

Taxable Income					
Over	But Not Over	Pay	+	% on Excess	of the amount over--
\$ 0--	\$ 8,925	\$ 0		10%	\$ 0
8,925--	36,250	892.50		15	8,925
36,250--	73,200	4,991.25		25	36,250
73,200--	111,525	14,288.75		28	73,200
111,525--	199,175	24,959.75		33	111,525
199,175--	225,000	53,884.25		35	199,175
225,000--	-----	62,923.00		39.6	225,000

Head of Household**2013**

Taxable Income					
Over	But Not Over	Pay	+	% on Excess	of the amount over--
\$ 0--	\$ 12,750	\$ 0		10%	\$ 0
12,750--	48,600	1,275.00		15	12,750
48,600--	125,450	6,652.50		25	48,600
125,450--	203,150	25,856.00		28	125,450
203,150--	398,350	47,621.00		33	203,150
398,350--	425,000	112,037.00		35	398,350
425,000--	-----	121,364.50		39.6	425,000

Married filing jointly with income over \$250,000 and singles over \$200,000 who have net investment income will be subject to an additional 3.8% tax on the lesser of net investment income or the excess of MAGI over the threshold amount.

High income individuals are subject to increased payroll taxes. All wages, bonuses, commissions and self-employment income are subject to an additional Medicare tax of 0.9% above the thresholds of \$200,000 for single filers, \$250,000 for joint filers and \$125,000 for spouses filing separately.

TAX RATES

CORPORATE INCOME TAX RATES

2013

Taxable Income		But Not				% on		of the
Over		Over	Pay	+	Excess	Excess	amount	over--
\$ 0--	\$ 50,000	\$ 0			15%	\$ 0		0
50,000--	75,000	7,500			25	50,000		
75,000--	100,000	13,750			34	75,000		
100,000--	335,000	22,250			39	100,000		
335,000--	10,000,000	113,900			34	335,000		
10,000,000--	15,000,000	3,400,000			35	10,000,000		
15,000,000--	18,333,333	5,150,000			38	15,000,000		
18,333,333--				35	0		

Note: Taxable income of certain personal service corporations is taxed at a flat rate of 35%.

ESTATES AND NONGRANTOR TRUSTS INCOME TAX RATES

2013

Taxable Income		But Not				% on		of the
Over		Over	Pay	+	Excess	Excess	amount	over--
\$ 0--	\$ 2,450	\$ 0			15%	\$ 0		
2,450--	5,700	367.50			25	2,450		
5,700--	8,750	1,180.00			28	5,700		
8,750--	11,950	2,034.00			33	8,750		
11,950--	-----	3,090.00			39.6	11,950		

STANDARD DEDUCTION AND PERSONAL EXEMPTION FOR 2013

Standard Deduction*:

Single	\$ 6,100
Married filing jointly/ Qualifying widow	12,200
Married filing separately	6,100
Head of household	8,950
Dependent	1,000**

*increased by \$1,200 for a married taxpayer age 65 or older or blind (\$2,400 if both 65 and blind); by \$1,500 for a single taxpayer age 65 or older or blind (\$3,000 if both 65 and blind)

**or \$350 plus earned income, if greater

Personal Exemption: \$3,900

COVERDELL EDUCATION SAVINGS ACCOUNTS

(Education IRAs)

Modified AGI Phase-Out Range for Contributions to Coverdell Education Savings Accounts:

Married Filing Jointly	\$190,000 - \$220,000
Single	\$95,000 - \$110,000

AMERICAN OPPORTUNITY CREDIT AND LIFETIME LEARNING CREDIT

American Opportunity Credit - Up to 100% of first \$2,000 and 25% of the next \$2,000 of qualified education expenses paid for a maximum of \$2,500 total.

Modified AGI Phase-Outs for American Opportunity Credit:

2013

Married Filing Jointly	\$160,000 - 180,000
Others	\$ 80,000 - 90,000

Lifetime Learning Credit - Up to 20% of the first \$10,000 of qualified education expenses paid, for a maximum of \$2,000 total.

Modified AGI Phase-Outs for Lifetime Learning Credit:

2013

Married Filing Jointly	\$107,000 - 127,000
Others	\$ 53,000 - 63,000

CHILD TAX CREDIT

Modified AGI Beginning Phase-Out Range for Child Tax Credit (Phase-out complete when MAGI exceeds applicable threshold by \$20,000 per child):

Married Filing Jointly	\$110,000
Single/Head of Household	\$ 75,000
Married Filing Separately	\$ 55,000

TAX RATES

GIFT/ESTATE TAX RATE SCHEDULE FOR 2013

Column A	Column B	Column C	Column D
<i>Taxable amount over</i>	<i>Taxable amount not over</i>	<i>Tax on amount in column A</i>	<i>Rate of tax on excess over amount in column A Percent</i>
\$ 0	\$ 10,000	\$ 0	18
10,000	20,000	1,800	20
20,000	40,000	3,800	22
40,000	60,000	8,200	24
60,000	80,000	13,000	26
80,000	100,000	18,200	28
100,000	150,000	23,800	30
150,000	250,000	38,800	32
250,000	500,000	70,800	34
500,000	750,000	155,800	37
750,000	1,000,000	248,300	39
1,000,000	-----	345,800	40

Applicable Exclusion/Credit Amount for Estate Tax

Year	Applicable Exclusion	Applicable Credit
2006-2008	2,000,000	780,800
2009	3,500,000	1,455,800
2010	5,000,000	1,730,800
2011	5,000,000	1,730,800
2012	5,120,000	1,772,800
2013	5,250,000	2,045,800

Applicable Exclusion/Credit Amount for Gift Tax

Year	Applicable Exclusion	Applicable Credit
2006-2009	1,000,000	345,800
2010	1,000,000	330,800
2011	5,000,000	1,730,800
2012	5,120,000	1,772,800
2013	5,250,000	2,045,800

Alternate Minimum Tax Exemption for 2013

Single	51,900
Married Filing Jointly	80,800